

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
:
Gawker Media LLC, *et al.*,¹ : Case No. 16-11700 (SMB)
:
Debtors. : (Jointly Administered)
:
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**STIPULATION AND ORDER BETWEEN THE PLAN ADMINISTRATOR AND
THE IRS REGARDING EXAMINATION OF GAWKER MEDIA'S
2016 FEDERAL INCOME TAX RETURN**

The Plan Administrator for Gawker Media LLC ("Gawker Media"), as a debtor and debtor in possession in the above-referenced jointly administered bankruptcy cases and the United States of America, Department of Treasury, Internal Revenue Service (the "IRS" and together with Gawker Media, the "Parties") by and through their respective counsel, hereby enter into this stipulation (the "Stipulation and Order") for an agreed order regarding the timetable for completion of the IRS's examination of Gawker Media's 2016 federal income tax return pursuant to 11 U.S.C. § 505(b).

Recitals

WHEREAS, Gawker Media filed a petition for relief under chapter 11 of title 11 of the United States Code on June 10, 2016;

WHEREAS, Gawker Media submitted its 2016 Form 1120, U.S. Corporation Income Tax Return (the "2016 Return"), via U.S. Mail to the IRS on March 2, 2017;

¹ The last four digits of the taxpayer identification number of the debtors are: Gawker Media LLC (0492); Gawker Media Group, Inc. (3231); and Gawker Hungary Kft. (f/k/a Kinja Kft.) (5056). Gawker Media LLC and Gawker Media Group, Inc.'s mailing addresses are c/o Opportune LLP, Attn: William D. Holden, Plan Administrator, 10 East 53rd Street, 33rd Floor, New York, NY 10022. Gawker Hungary Kft.'s mailing address is c/o Opportune LLP, Attn: William D. Holden, 10 East 53rd Street, 33rd Floor, New York, NY 10022.

WHEREAS, on March 7, 2017, Gawker Media submitted, via Certified Mail, a request for prompt determination of tax liability pursuant to 11 U.S.C. § 505(b) and Revenue Procedure 2006-24, as amended, regarding Gawker Media's federal income tax liability for the tax year 2016, as reported on the 2016 Return;

WHEREAS, via letter dated May 3, 2017, the IRS notified Gawker Media that the 2016 Return had been selected for examination pursuant to 11 U.S.C. § 505(b), and that the IRS would notify Gawker Media of any deficiency within 180 days from the receipt date of the March 7, 2017, request, or within any additional time as permitted by the bankruptcy court;

WHEREAS, on or about May 15, 2017, the IRS filed an administrative claim in the amount of \$1,598,094.04 for taxes and interest due under the internal revenue laws of the United States for the 2016 tax year, with the caveat that the claim is an estimated claim pending the completion of an audit, at which time the IRS will amend the claim accordingly;

WHEREAS, the IRS examination of the 2016 Return has involved numerous discussions with Gawker Media representatives, and the production by Gawker Media of documents and information, including as recently as August 10, 2017;

WHEREAS, the IRS's current deadline, pursuant to 11 U.S.C. § 505(b)(2)(A)(ii), to complete its examination of the 2016 Return is September 5, 2017;

WHEREAS, the IRS has represented to Gawker Media that it needs additional time to review the documents and information provided by Gawker Media in order to complete its examination of the 2016 Return;

WHEREAS, Gawker Media is willing to agree to allow the IRS additional time to complete its examination of the 2016 Return;

WHEREAS, the Parties therefore wish to stipulate to an extension of the IRS's deadline to complete its examination of the 2016 Return;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND SO ORDERED THAT:

1. For good cause shown, the IRS's deadline to complete the examination of the 2016 Return is extended by 45 days, from September 5, 2017, through and including October 20, 2017.
2. On or before October 20, 2017, the IRS shall notify Gawker Media of any tax due for the 2016 tax year, in accordance with 11 U.S.C. § 505(b)(2)(A)(ii).
3. The Court shall retain exclusive jurisdiction over all matters pertaining to the implementation, interpretation, and enforcement of this Stipulation and Order.

Dated: August 18, 2017
New York, New York

Dated: August 18, 2017
New York, New York

/s/ Gregg M. Galardi
Gregg M. Galardi
D. Ross Martin
ROPES & GRAY LLP
1211 Avenue of the Americas
New York, New York 10036-8704
Telephone: (212) 596-9000
Facsimile: (212) 596-9090

*Counsel for the Plan Administrator
for the Debtors*

/s/ Andrew E. Krause
Andrew E. Krause
United States Attorney's Office
Southern District of New York
86 Chambers Street, 3rd Floor
New York, New York 10007
Telephone: (212) 637-2769
Facsimile: (212) 637-2786

Counsel for the Internal Revenue Service

SO ORDERED: September 11, 2017

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE